

## MINING, BUSINESS AND STOCKS

## SHOULD CURTAIL COPPER OUTPUT

J. Park Channing Declares Waste Of Resources to Continue Mining at Present Price.

## RESTRICTION IS IMPOSSIBLE.

Does Not Believe Companies Could be Brought Together to Decrease Supply of Red Metal.

According to J. Park Channing copper conditions are far from good and he believes that something should be done to curtail the present rate of production. James A. Pollock & Co., this morning received the following telegram over their private wires from Boston:

J. Park Channing, who was in Boston yesterday, says: "I do not look for an immediate change in the price of copper and it looks as though the metal was relatively cheaper than the shares of copper producing companies as long as the present large production continues. When questioned as to the probability of any concerted action among the producing interests along lines of a restricted output, he replied: "I do not believe it will be possible to get the big mining companies to agree to a restriction of output, although, in my mind, such action is greatly needed at the present time. What monumental absurdity it is for the copper producing interests to keep pouring on the market an avalanche of copper, the largest in the history of the industry, while the consumption is not over 60 or 65 per cent of the figures of two years ago. The cost of mining interests do not flood the market with more metal than consumers can burn, and unlike coal and iron, there is no way of figuring even approximately the amount of copper which this country has in reserve. "This should make all the more imperative a conservation of our resources. It is an economical waste for copper mining companies to exhaust its reserves and sell the copper product for less than the cost of its production and yet still have several high cost producers are doing today. If there was a known and in exhaustible reserve of copper ores there might be a little change of attitude of those who refuse to listen to any scheme for curtailing the output."

## STRUGGLE TO HOLD OWN.

Local Stock Market Fails to Reflect Activity of Eastern Securities.

Unlike the market that has prevailed in the securities to the east, the local mining exchange was dull today and the stocks struggled hard to hold their own against the bear market. Sales throughout the morning session were purely professional and uninteresting. Every stock on the board was selling relatively weak at the close. Physical conditions of property had nothing to do with the selling price.

Colorado was selling lower today than it has in some time and 1,200 shares were disposed of at \$3.65. Grand Central also registered a decline as did Iron Blossom, Ohio Copper and Mason Valley.

On the curb market there was considerable activity shown in Utah Treasury Hill. The stock was sold at 23 and 24 cents. Yerington Nipper was disposed of at 5 cents. Pioche King was offered at 25 cents. Ely Witch was offered at 20 cents and received a bid of 17 cents.

## FORENOON QUOTATIONS.

Stocks	Bid.	Asked.
Addie	.04	.04 1/2
Alma	.22 1/2	.25
Alice	2.00	.00
Black Tunnel Con.	.47	.60
Black Jack Con.	.40	.60 1/2
Bingham Amalgamated	.17	.19
Black Jack Con.	.30 1/2	.37
Boston Con.	11.00	15.00
Brooklyn Con.	.10 1/2	.12
Bullock	.07 1/2	.08
Camp Bird	.04	.05
Carlin	.70	.81
Century	.06	.12
Colorado Mining	3.00 1/2	3.15
Columbia Con.	2.12 1/2	2.15
Con. Mercur	.22	.22 1/2
Crown Point	.22	.22 1/2
Cent. Mam.	.07	.08
Daily Judge	4.00	4.50
Dromedary Hump	.07 1/2	.12 1/2
E. T. Con.	.04	.06
East Crown Point	.04	.04 1/2
East & Blue Bell	.00	1.00
East Tintic Dev.	.10	.20
Emerald	.10	.20
Goldfield	.01 1/2	.04
Grand Central	2.85	3.00
E. T. G. King	.02	.02 1/2
Indiana Queen	.07 1/2	.08 1/2
Iron Queen	.06	.08
Iron Blossom	2.57 1/2	2.60
Iron King Con.	.10	.20
Joe Bowers	.01 1/2	.02 1/2
Keystone	.20	.24
King William	.20	.24
Lehi Tintic	.04 1/2	.07
Lead King	.02	.03
Little Bell	1.00	1.10
Little Chief	.42	.44
Lower Mammoth	.20	.24
Lion Hill	.20	.24
Major Evans	.04 1/2	.08 1/2
Mason Valley	2.07 1/2	2.10
May Day	.20	.24
Mountain Lake	.20	.24
Miller Hill	.07 1/2	.08 1/2
Nevada Hills	.02	.03
Nevada Hill	1.22 1/2	1.25
Newhouse	3.65	4.00
New York	.00	.00 1/2

## Sheep Range for Lease

5 Sections N. E. of Centreville

Also FOR SALE or lease 2 Sections at Kaysville.

Geo. M. Cannon Co.

Rooms 52-53 Tomblinson Building, Phone Bell 7.

## This Morning's Metals.

SILVER	50 1/2
COPPER (cathodes)	12 1/2
LEAD	4.00

## NEW YORK QUOTATIONS.

LEAD, quiet, 4.07 1/2 @ 4.10

COPPER, quiet, 12 1/2 @ 13 1/4

SILVER, 50 1/2

North Cliff	.01	.02 1/2
Mineral Flat	.01	.02 1/2
Ohio Copper	.64	.67
Mountain Lake	.01	.02
Primo Consolidated	1.30	1.37 1/2
Pioche	.20	.27 1/2
Richmond Amalgamated	.12	.16
Plutus	.18 1/2	.19 1/2
Sacramento	.02	.04
Scottish Chief	.04	.05
Seven Troughs	.10 1/2	.17 1/2
Silver King Coalition	3.75	3.82 1/2
Silver Shield	.02	.04
South Con.	.01	.02
South Columbia	.01	.02
South Iron Blossom	.01	.02 1/2
Southern P. & G. Co.	.01	.02
Swansea	.01	.02
Swansea Ext.	.01	.02
Stray Dog	.02	.06
Texas	.10	.15
Tintic	.14	.15
Tintic Combination	.06	.08
Tintic Exp.	.01	.02
Uncle Sam Con.	.72	.74
Utah Con. (Tintic)	.18 1/2	.19
Victor Con.	.12	.13
Victoria	1.75	1.82 1/2
Western Nevada	.42	.43
Yankee Con.	.32 1/2	.34
Yerington Copper	.07 1/2	.08
Yerington National	.28	.29
Zenith	.01	.02

## FORENOON QUOTATIONS.

Ajax, 700 at 32.

Black Jack, 1,500 at 36.

Colorado, 1,200 at 3.65.

Col. Con., 1,200 at 2.15.

E. Crown Point, 3,000 at 4 1/2.

Grand Central, 100 at 2.50.

Indian Queen, 2,000 at 8.

Iron Blossom, 1,500 at 2.62 1/2; 2,400 at 2.60.

Iron King, 1,000 at 2.55; buyer 60.

Miller Hill, 2,000 at 7 1/2.

Mineral Flat, 100 at 11.

Mountain Lake, 1,000 at 39.

New York, 3,500 at 5.

Ohio Copper, 200 at 6.85; seller 50; 200 at 6.55.

Prince, 200 at 1.30.

Scottish Chief, 100 at 3 1/2.

Seven Troughs, 500 at 17.

Silvestre King, 100 at 2.55; buyer 60.

Sioux Con., 1,000 at 1.65.

South Columbia Con., 400 at 51; 500 at 52.

South Iron Blossom, 1,000 at 5.

The Tintic, 1,000 at 14 1/2.

Tintic Con., 1,000 at 12 1/2.

Yerington, 1,000 at 8.

## OPEN BOARD.

Cent. Mam., 4,000 at 7.

East Crown Point, 1,000 at 04 1/2.

Indian Queen, 300 at 8 1/2; buyer 60.

Grand Central, 100 at 2.50; 200 at 2.57 1/2.

Inyo, 1,000 at 3.

Lower Mammoth, 500 at 20 1/2; 500 at 21; buyer 60.

Mountain Lake, 100 at 30 1/2.

Ohio Copper, 100 at 6.65; seller 60.

Seven Troughs, 500 at 17.

So. Iron Blossom, 2,000 at 5.

Sioux Con., 1,000 at 1.65.

Uncle Sam Con., 100 at 72.

## TOTALS.

Shares. Amount.

Regular Call 39,250 \$22,472.75

Open board 20,945 9,328.63

50,195 \$31,791.38

## AFTERNOON SESSION.

Stocks	Bid.	Asked.
Addie	.04 1/2	.05
Alma	.22 1/2	.25
Alice	2.00	.00
Black Tunnel Con.	.47	.60
Black Jack Con.	.40	.60 1/2
Bingham Amalgamated	.17	.19
Black Jack Con.	.30 1/2	.37
Boston Con.	11.00	15.00
Brooklyn Con.	.10 1/2	.12
Bullock	.07 1/2	.08
Camp Bird	.04	.05
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Cent. Mam.	.07	.08
Daily Judge	4.00	4.50
Dromedary Hump	.07 1/2	.12 1/2
E. T. Con.	.04	.06
East Crown Point	.04	.04 1/2
East & Blue Bell	.00	1.00
East Tintic Dev.	.10	.20
Emerald	.10	.20
Goldfield	.01 1/2	.04
Grand Central	2.85	3.00
E. T. G. King	.02	.02 1/2
Indiana Queen	.07 1/2	.08 1/2
Iron Queen	.06	.08
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Joe Bowers	.01 1/2	.02 1/2
Keystone	.20	.24
King William	.20	.24
Lehi Tintic	.04 1/2	.07
Lead King	.02	.03
Little Bell	1.00	1.10
Little Chief	.42	.44
Lower Mammoth	.20	.24
Lion Hill	.20	.24
Major Evans	.04 1/2	.08 1/2
Mason Valley	2.07 1/2	2.10
May Day	.20	.24
Mountain Lake	.20	.24
Miller Hill	.07 1/2	.08 1/2
Nevada Hills	.02	.03
Nevada Hill	1.22 1/2	1.25
Newhouse	3.65	4.00
New York	.00	.00 1/2

## AFTERNOON SALES.

Addie, 1,000 at 4 1/2; 3,000 at 4 1/2.

Ajax, 1,000 at 32.

Black Tunnel, 400 at 48.

Black Jack, 200 at 36 1/2; 300 at 37.

Bullock, 200 at 7 1/2.

Carlin, 200 at 79; 200 at 79; seller 60.

Cedar Tunnel, 1,000 at 7 1/2.

Colorado, 600 at 3.65.

Columbia Con., 1,000 at 2.50; 200 at 2.52.

Crown Point, 500 at 22.

East Tintic Dev., 100 at 19; 500 at 20; 1,000 at 20; seller 20.

East Tintic Gold King, 2,000 at 2 1/2; 3,000 at 2.

Grand Central, 100 at 2.50; buyer 60.

## TINTIC PROPERTY TO COMMENCE WORK

Sale of Treasury Stock of Tintic Silver Crown Gives Good Working Capital.

## WILL EMPLOY LARGE FORCE.

Company Expects to Open Up Some of The Fine Veins That Crop Out on Surface.

Through the sale of a part of its treasury stock to eastern people, the Tintic Silver Crown Mining company, has been placed in a position that insures another working property in the Tintic district. It is the intention of the management it is said to put a good sized force of men to work at once upon the property and thoroughly develop the ground. The sale of the stock puts something like \$40,000 in the treasury with which to do development work. With this as a nucleus for the plans of the company some good work at this property is promised during the summer.

Amended articles of incorporation have been filed by the company increasing the capitalization from \$100,000 to \$1,000,000, and changing the par value of the shares to \$1 each. This was done at the request of eastern people who took over the treasury stock of the company. At the request of the New York people who have taken an interest in the company, a preliminary survey of the entire holdings of the company in the west Tintic district has been made. The property consists of 27 claims, embracing over 540 acres. This survey was completed last week by Jay E. Johnson and maps have been forwarded accordingly. The deal for the sale of the treasury stock has been pending for several months. M. L. Shaw, manager of the property, declares that the sale gives the management ample funds with which to carry on an active campaign of development, which should be sufficient to make the property a dividend payer. From a total treasury stock of 450,000 shares, the New York people take over 381,000 shares at better than 10 cents a share. It is expected that this block of stock is to be handled in New York by W. R. Howard & Co.

## WORK LAID OUT.

The management has mapped out a plan of activity for the summer. A force of men will drive a tunnel on the Galena number 1 claim, where a 7-foot vein of 19 ore outcrops near the creek. Less than 100 feet in this tunnel should tap the vein. This tunnel site has a possible vertical depth of 1,500 feet on the oxidized quartzite ledge that runs through the property.

A prospecting tunnel will also be run under the iron blowouts along the granite dike that Oriental claims Nos. 1 and 2 end-on. This surface oxide of iron assays a trace of silver and lead and 30 cents gold. By driving a tunnel near the roadside at the foot of the hill, a vertical depth of over 1,000 feet may be attained. These claims run up to the old patented Walker property in Benson canyon, where one tunnel produced over 100 tons of rich ore, and the face of the tunnel now shows three feet of galena.

A tunnel has already been commenced on Silver Colorado No. 4 claim to tap the massive vein that outcrops on the big hill near the international property that years ago produced considerable pay ore. That property has a tunnel and incline of 700 feet. The Silver Colorado vein has been stated and proven over 100 feet of rich ore, and has been knocked off worth \$30 to the ton. The proposed tunnel should find the vein in about 150 feet.

## WILL WORK OLD TUNNEL.

Then it is proposed to put a force of men on the Silver Colorado claim clearing out the refuse from the cave-in last fall. That cave-in temporarily dashed the ground, but the property is now doing some shipping last year. The accident occurred when the miners had extracted some 50 sacks of silver-lead ore that is declared to run 75 to a ton. The workings will be timbered up and the work of sorting and sacking the ore from the 8-inch to 24-inch vein will be inaugurated once more.

In addition to its own showings, that the Tintic Silver Crown is in a likely locality. There is the Walker property adjoining on the west from which several hundred thousand dollars in ore has been extracted; there is the Nevada-Utah property on the north which has been operating its own mill and shipping all winter long; there is the old Scotia mine on the south, from which large quantities of ore have been shipped in years gone by, and even now are being put up for sale. Outcrops in the near future; while from one pocket on the extreme eastern claim, the Silver Star, of its own holdings, near \$1,000 in ore was shipped some 15 years ago.

## AMALGAMATED HIT HARD.

According to the following dispatch received over Pollock's private wire this morning, Amalgamated has been hit

Iron Blossom, 500 at 2.57 1/2; 2,700 at 2.55; 1,400 at 2.52 1/2; 1,000 at 2.57 1/2; buyer 60.

Keystone, 500 at 32.

Lower Mammoth, 500 at 20 1/2.

Mason Valley, 500 at 2.07 1/2; 1,000 at 2.07 1/2; buyer 60.

Mountain Lake, 100 at 39.

Sioux Con., 1,000 at 1.65.

Uncle Sam Con., 100 at 72.

Yerington, 1,000 at 8.

Yerington National, 1,000 at 8.

Zenith, 1,000 at 8.

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## BAGGER BROS., BRICKERS

160 SOUTH MAIN ST.

MEMBERS SALT LAKE EXCHANGE.

PRIVATE WIRES.

Direct connections with all markets. Perfect facilities for execution of orders in New York and Boston. Special Chicago grain and San Francisco stocks.

Accounts carried on conservative margins.

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WILL BUY:

10 Salt Lake Security & T. Co. \$130.00

10 Utah National Bank \$126.00

WILL SELL:

2 Deseret National Bank \$122.50

2 Commercial National Bank \$127.00

1 Utah-Mexican Rubber Co. Stock \$375.00